

# The Guild Church Council of St Botolph-Without- Aldersgate

Report and Accounts  
Year ended 31 December 2023

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THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDERSGATE

CHARITY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2023

**Trustees responsible for  
managing the charity**

*Ex Officio members:*

The Reverend Phillip Martin  
Mark Crossley (Church Warden)  
David Durlacher (Church Warden)

*Elected members*

Tom Barnes  
Tamara Chabe  
Stephen Clipsham  
Hugh Gittins (Deanery Synod rep.)  
Nicolas Stansbury  
Julia Tilford  
Kwai San Wong (resigned September 2024)  
Brian Wong (resigned August 2024)  
Jeffery Xiao (resigned September 2023)

**Charity Registration Number**

1144366

**Principal Address**

St. Botolph's Church  
Aldersgate Street  
London  
EC1A 4EU

**Independent Examiner**

Ajay Rajani FCIE  
Stewardship  
1 Lamb's Passage  
London  
EC1Y 8AB

**Bankers**

National Westminster Bank

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# **THE GUILD CHURCH COUNCIL OF ST. BOTOLPH-WITHOUT-ALDRSGATE**

## **REPORT OF THE TRUSTEES**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 December 2023.

#### **Objects of the charity**

The charity's objective, as set out in its governing document, are to promote in the ecclesiastical parish the whole mission of the church. The charity seeks to demonstrate the Christian faith in the London area.

#### **Summary of the charity's main activities and achievements**

The overall aim of St Botolph's Aldersgate is to make disciples of Jesus Christ in the City. The primary way in which we do this is through The Aldersgate Talks and The Moorgate Talks. In planning our activities, we have applied the guidance on public benefit issued by the Charity Commission.

This year has seen many encouragements, not least the significant growth of the Aldersgate Talks. Whereas at the beginning of the year we would expect perhaps 15-20 people on a Tuesday, we end the year now expecting around 30 on Tuesday. Among this increased group are some new gospel partners who have started to come regularly, as well as some looking into or reconnecting with the gospel.

Alongside new people coming to St Botolph's there have been encouraging openings in offices where we have been able to run a Hope Explored course, a Christianity Explored course and other events including some that explored Easter. At least two new workplace Christian groups have been started up this year by gospel partners.

We have continued to have opportunities to read the bible one to one with a number of men and women in the City (around 10 people in total), as we press on with the vital work of personal discipleship. We've also been doing some walk up evangelism in Postman's Park, having conversations and handing out gospels to many through the year.

The Moorgate Talks has had a somewhat tougher year and remains small, currently around 10-15 on a Wednesday. This may be due partly to another necessary change of venue from the Tokenhouse to The Flying Horse. But we continue to press on, with a core of around 12-15 gospel partners seeking to come regularly. The big prayer is that the Lord would grow this core. There have also been some guests who have come and heard God's Word at the Moorgate Talks this year, so we give thanks for that.

The "Thirsty for God" bible studies are small but encouraging, with a handful of men and women coming and seeming to be growing in love for God's Word, as well as in a sense of the workplace as a mission field. We have lost a few key members over this year though, so again the prayer would be that the Lord would grow this ministry and use it more widely.

The Old Street Talks have continued through the year as a bible study meeting every week. At times there has been a core of around 6-7 people, but this is now down again to 4 people. We have made the decision to pause this ministry and encourage people to go either to the Aldersgate or Moorgate Talks. We'll take stock, and see if in due course there might be a better time and opportunity to give it another try. It has not been time wasted. Many prayers have been said for people in Old St by this group, and we are expectant that our Father has heard them and will act in His own time and way for his glory.

There is lots to give thanks for. We are never told that ministry is going to be straight-forward, but rather that it will be messy with many apparent set-backs. But through it all the Lord is unstoppably growing his people and advancing his kingdom in his own timing and in a way 'we know not how' (Mark 4.27). We are called to be faithfully proclaiming the gospel, the good news of Jesus who died for sin and was raised to rule forever, and of eternal life in him. We can give thanks for many ways in which God has enabled his gospel to be proclaimed in Aldersgate, Moorgate and Old St over the last year.

As of March 2024, there were 94 people on the electoral roll; we are due to have a complete refresh of the electoral roll in 2024/25.

### **Fabric Report**

The last quinquennial inspection ("QI") took place during 2018, with a report issued on 28 March 2018. This identified a number of areas requiring work, including some measures with health and safety implications.

In 2018 and 2019, the GCC discussed the report's findings and the repair and restoration works it recommended, but the COVID-19 pandemic delayed their implementation. In 2022, Edwards Wilson surveyors engaged specialist contractors and a broad scope of repairs was undertaken from January to September 2023. In addition to these works, a specialist lighting provider, Light Perceptions, upgraded the lighting scheme in the church in addition to the electrical repairs identified in the QI. The combined total cost of the quinquennial and lighting works totalled £361,000.

The repairs cover all points raised in the previous QI. However, due to significant cost increases caused by inflation, it was necessary to descope the minor repairs required for the north wall and windows. These repairs will be identified in the next QI.

In 2022 the GCC obtained a grant from the Trust for London totalling £156,000 and, in 2023 a loan for £148,000 to cover the cost of the works undertaken. This loan is prepayable by December 2024. During the year The Aldersgate and Moorgate Talks Trust increased their grants to the GCC by £115,000; most of this was for the Aldersgate Talks and £80,000 has been used to help pay for repairs. In 2023 the GCC also received £47,000 from the Government's Listed Places of Worship Grant Scheme to help cover the VAT charged on the repair work and other donations, grants and insurance proceeds (to restore the weathervane) totalling £19,000 for repair work.

Following major deterioration, the GCC commissioned specialist organ builders, Martin Goetze and Dominic Gwynn Ltd, to fully repair and restore the organ, and the works were initiated in September 2023. The cost will be covered by insurance when the repair work is completed in 2024.

The next QI is expected in May 2024. Expected items which will be identified in the forthcoming report include the deferred repairs to the north wall and windows, works to improve wheelchair accessibility, and repairs to/replacement of the church boiler.

### **Safeguarding**

St Botolph's, Aldersgate Talks and Moorgate Talks are covered by the Safeguarding Policies of St Botolph's Church, which is part of the Church of England. We are committed to safeguarding children, young people, victims/ perpetrators of domestic abuse and vulnerable adults. The Guild Church Council has adopted the Church of England's policies and best practices on safeguarding, which may be found on the Church of England's website: <https://www.churchofengland.org/more/safeguarding>.

The members of the GCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

## **Financial review**

During the year income increased by £60,000, to £346,000, and expenditure increased by £348,000 to £540,000. As a result the charity has reported a deficit of £194,000 (2022: a surplus of £94,000). The charity's net assets decreased by £194,000 and the charity ended the year with net liabilities of £32,000. Net liabilities comprises cash of £145,000 less loans of £158,000 (which fall due for repayment in December 2024) less other net current liabilities of £19,000.

There are a number of reasons for this year's increase in income. We received an additional £115,000 from Aldersgate and Moorgate Talks Trust given mainly to help meet the substantial cost of this year's repairs. We received an additional £45,000 from the Government's Listed Places of Worship Grant Scheme to help cover the VAT we paid on the repair work. We received one large donation and one large grant totalling £35,000 (including gift aid) for our general work. We received two smaller grants totalling £10,000 towards this year's repair work, and we received £10,000 from an insurance claim for the restoration of the weathervane. Against this, there was no repeat of last year's large grant for £156,000 from Trust for London for repair work.

Turning to expenditure, we spent an extra £336,000 on this year's repair work (see Fabric Report), an extra £32,000 on staffing, an extra £6,000 on routine repairs (most of this was on the church organ) but this was partly off set by a reduction of £26,000 in our Diocesan common fund contributions after we decided to suspend our contributions.

Since the year end the Aldersgate and Moorgate Talks Trust have continued to support the charity generously and the net liabilities of £32,000 have now been largely eliminated. The trustees are confident that the Aldersgate and Moorgate Talks Trust will provide any financial support that the charity might need and are satisfied that the charity will be able to repay the loan that falls due for repayment in December 2024 and continue operating thereafter.

We are very grateful to Alan Bright, who handles much of the day to day administration of the finances, and to Stewardship, for their assistance in reviewing and finalising these financial statements and reports.

## **Funds in deficit**

By the year end the charity hadn't been able to raise enough money to cover the full cost of the large building project. Fundraising has continued and since the year end the charity has received a large grant from the Aldersgate and Moorgate Talks Trust to help cover some of the shortfall; this grant eliminates the year end deficit on the Building fund, which is £48,000. During the year general unrestricted funds contributed £33,000 towards the funding shortfall.

## **Reserves policy**

The trustees have determined that the charity should aim to hold unrestricted net current assets (free reserves) of no less than two months forecast annual expenditure and this equates to approximately £35,000. At the year end the charity held unrestricted net current assets of £10,000. Although this is below the target set by the trustees, the trustees have received assurances of continued financial support from the Aldersgate and Moorgate Talks Trust and are satisfied that the charity can continue to operate with this level of reserves for the time being.

## **Governance**

The charity is registered with the Charity Commission and operates under the Charities Act 2011. The governing documents for the charity are the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules 2011.

The appointment of GCC members is governed by, and set out in, the Church Representation Rules. The GCC comprises ex-officio members (which includes clergy and churchwardens), elected members and co-opted members. The GCC organises elections annually to fill vacancies. The members of the GCC are the charity's trustees for the purposes of charity law.

Responsibility for setting policy and for making operating decisions rests with the GCC which meets regularly to monitor the activities of the charity.

**Key risks and uncertainties**

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

**Responsibilities of trustees**

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements, the trustees are required to:

- 1. select suitable accounting policies and apply them consistently;
- 2. observe the methods and principles in the Charities SORP;
- 3. make judgements and estimates that are reasonable and prudent;
- 4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approval**

This report was approved by the trustees and signed on their behalf by:

David Durlacher  
David Durlacher (Oct 31, 2024 14:55 GMT+1)  
.....  
David Durlacher

Oct 31, 2024  
Date: .....

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE MEMBERS OF**  
**THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDERSGATE**  
**('the Charity')**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2023 on pages 7 to 16 following, which have been prepared on the basis of the accounting policies set out on pages 9 and 10.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

  
Ajay Rajani (Oct 31, 2024 13:56 GMT)

Ajay Rajani FCIE  
Fellow of the Association of Charity Independent Examiners  
Stewardship  
1 Lamb's Passage  
London  
EC1Y 8AB

Oct 31, 2024

**THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>INCOME AND ENDOWMENTS FROM:</b>						
Donations and legacies	3	45,700	241,891	-	287,591	239,215
Charitable activities	4	30,986	-	-	30,986	29,974
Other trading activities	5	16,731	-	-	16,731	16,731
Investments		1,459	-	-	1,459	89
Other income: insurance claim		-	9,478	-	9,478	-
<b>Total income and endowments</b>		<b>94,876</b>	<b>251,369</b>	<b>-</b>	<b>346,245</b>	<b>286,009</b>
<b>EXPENDITURE ON:</b>						
Charitable activities	6	31,468	508,588	-	540,056	191,626
<b>Total expenditure</b>		<b>31,468</b>	<b>508,588</b>	<b>-</b>	<b>540,056</b>	<b>191,626</b>
<b>Net income/(expenditure)</b>		<b>63,408</b>	<b>(257,219)</b>	<b>-</b>	<b>(193,811)</b>	<b>94,383</b>
<b>Transfers between funds</b>	12	<b>(75,802)</b>	<b>75,802</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(12,394)</b>	<b>(181,418)</b>	<b>-</b>	<b>(193,811)</b>	<b>94,383</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		22,393	133,366	6,407	162,166	67,783
<b>Total funds carried forward</b>	12	<b>10,000</b>	<b>(48,052)</b>	<b>6,407</b>	<b>(31,645)</b>	<b>162,166</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 9 to 16 form part of these accounts.



**THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>CURRENT ASSETS</b>						
Debtors	8	5,559	-	-	5,559	229
Cash at bank and in hand	9	20,721	117,927	6,407	145,057	171,746
		26,280	117,927	6,407	150,615	171,975
<b>CREDITORS: Amounts falling due within one year</b>	10	(16,280)	(165,979)	-	(182,260)	(9,809)
<b>Net current assets / (liabilities)</b>		9,999	(48,052)	6,407	(31,645)	162,166
<b>CREDITORS: Amounts falling due after more than one year</b>		-	-	-	-	-
<b>TOTAL NET ASSETS</b>		9,999	(48,052)	6,407	(31,645)	162,166
<b>FUND BALANCES</b>	12					
Unrestricted Funds						
General funds		10,000	-	-	10,000	22,393
Designated funds		-	-	-	-	-
		10,000	-	-	10,000	22,393
Restricted Funds		-	(48,052)	-	(48,052)	133,366
Endowment Funds		-	-	6,407	6,407	6,407
		10,000	(48,052)	6,407	(31,645)	162,166

The financial statements were approved by the members of the GCC and were signed on its behalf by:

David Durlacher  
David Durlacher (Oct 31, 2024 14:55 GMT+1)

David Durlacher

Date: Oct 31, 2024

Charity number: 1144366

The notes on page 9 to 16 form part of these accounts.

**THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**1 Statutory Information**

The Guild Church Council of St Botolph-Without-Aldersgate is a charity registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

**2 Accounting Policies**

These financial statements are prepared on a going concern basis, under the historical cost convention. The financial statements include all activities for which the charity is legally responsible; the activities of informal gatherings of church members and groups that owe their main affiliation to another body and are excluded.

These financial statements have been prepared in accordance with The Church Accounting Regulations 2006, the 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' ('the Charities SORP'), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future.

In forming this view the trustees note that the charity has ended the year with net current liabilities of £31,645 following this year's substantial expenditure on building repairs, which has been partly financed by loans that fall due for repayment in December 2024. Since the year end the charity has received some large grants from the Aldersgate and Moorgate Talks Trust and the net liabilities reported at the year end have now been nearly eliminated. The trustees are confident that the Aldersgate and Moorgate Talks Trust will continue to provide the charity with any financial support it might need and are satisfied that the charity will be able to make the loan repayments that fall due in December 2024 and continue operating as a going concern thereafter. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income (which includes planned giving, collections and other donations) is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part income is generally recognised when it is received by, or on behalf of, the charity. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes recoverable gift aid, which is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from letting facilities for community benefit, provision of staff to another church and event income.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It comprises income from the placement of a telecommunications aerial on a church building.

Investment income represents income generated by the charity's assets and includes interest on money deposits.

**THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**2 Accounting Policies continued**

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Contributions in respect of the diocesan parish share are included in the Statement of Financial Activities for all amounts agreed to being payable for the financial year. Any contributions that have not been paid over by the year end are included as a creditor.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Consecrated and beneficed property is not included in these financial statements by virtue of s.10(2) of the Charities Act 2011. All expenditure on consecrated or beneficed buildings is written off in the year in which it is incurred.

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life.

To date no expenditure has been incurred that should be capitalised in accordance with the above policy.

f) Leased assets

Leases which do not transfer substantially all the risks and rewards of ownership are classified as operating leases. Operating lease payments and receipts are recognised as an expense and as income on a straight-line basis over the lease term.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

h) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

**THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**3 Donations and legacies**

	2023	2022
	£	£
Donations of cash and similar	36,039	8,384
Government grants		
Listed Places of Worship Grant Scheme	47,377	2,266
Other grants receivable		
Aldersgate and Moorgate Talks Trust	181,000	66,000
Diocesan grants	2,600	5,141
Trust for London	-	156,250
Garfield Weston	10,000	-
Benefact Trust	4,750	-
Other grants	150	150
Gift aid receivable	5,675	1,024
	<u>287,591</u>	<u>239,215</u>

**4 Income from charitable activities**

	2023	2022
	£	£
Letting of facilities for community benefit	26,127	27,926
Other charitable activities	4,858	2,048
	<u>30,986</u>	<u>29,974</u>

**5 Income from other trading activities**

	2023	2022
	£	£
Placement of telecommunications aerial	16,731	16,731
	<u>16,731</u>	<u>16,731</u>

**6 Charitable expenditure**

	2023	2022
	£	£
<b>a Church ministry expenses</b>		
Diocesan Common Fund	2,548	28,650
Clergy stipends, accommodation and other expenses	54,809	54,481
Costs of employed staff including ministry training expenses	59,732	27,343
Other staff and ministry expenses	11,362	11,465
Venue Hire	6,490	6,279
Catering	2,656	2,354
Gift and grant payments	-	147
	<u>137,598</u>	<u>130,719</u>
<b>b Property expenses and similar</b>		
Gas, electricity, water & communications	9,291	8,480
Repairs and maintenance	24,257	17,973
Major building work	360,993	25,151
	<u>394,542</u>	<u>51,603</u>
<b>c Church management and administration</b>		
Governance costs		
Independent examiner's fee for preparing and examining the accounts	3,120	2,760
Legal and professional fees	1,029	2,363
Administration and support	3,768	4,181
	<u>7,917</u>	<u>9,304</u>
<b>Total expenditure</b>	<u>540,056</u>	<u>191,626</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,000 (2022: £2,760); in addition the charity paid £651 (2022: £611) to Stewardship for payroll bureau services.

**THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**7 Analysis of staff costs, the cost of key management personnel and trustee remuneration**

The average monthly number of employees during the year was 2 (2022: 1.4). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees named on the Charity Information page. The following employment benefits were paid to trustees during the periods when they served as trustees:

	Wages & salaries	Employer pension contributions	2023 £
Brian Wong	23,430	4,100	27,530
Julia Tilford	23,044	4,033	27,076
	<u>46,474</u>	<u>8,133</u>	<u>54,606</u>

The following amounts were payable in the previous year:

	Wages & salaries	Employer pension contributions	2022 £
Brian Wong	15,900	2,783	18,683
Julia Tilford	7,067	1,237	8,304
	<u>22,967</u>	<u>4,020</u>	<u>26,987</u>

Brian Wong served as a lay Men's Worker and Julia Tilford served as lay Women's Workers. They received the above payments for serving in that capacity, not for serving as trustees; these payments are permitted by the charity's governing document.

Trustees who serve as clergy are not employed by the charity but the charity does make contributions to the Diocese that are used to help pay them a stipend. They are also provided with accommodation by the charity (which is customary for clergy) and the cost of this accommodation to the charity is included in the charity's expenditure.

**8 Debtors**

	2023 £	2022 £
Gift aid recoverable	5,199	229
Other debtors	360	-
	<u>5,559</u>	<u>229</u>

**9 Cash at Bank and in Hand**

	2023 £	2022 £
Cash at bank with immediate access	143,835	162,456
Notice deposits (with a term of three months or less)	-	6,626
Pre-paid debit cards	1,222	2,665
	<u>145,057</u>	<u>171,746</u>

**10 Creditors: liabilities falling due within one year**

	2023 £	2022 £
Other creditors	16,645	2,827
Accruals	3,000	2,760
Deferred income	4,614	4,222
Loan from Trust for London	158,000	-
	<u>182,260</u>	<u>9,809</u>

Deferred income comprises rent received in advance for the first quarter of the new financial year when is recognised as income.

The loan from Trust for London is interest free and unsecured and falls due for repayment in December 2024. The amount shown comprises a loan of £148,000 and a further £10,000 received from the Garfield Weston to pay on to Trust for London.

**THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**11 Pension commitments**

During the year employer's pension contributions totalling £8,133 (2022: £4,070) were payable to defined contribution personal pension schemes. At the balance sheet date pension contributions amounting to £776 (2022: £689) were owing.

**12 Funds**

During the year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Closing balance 2023 £
<i>Designated Funds</i>					
Aldersgate Talks fund	-	-	-	-	-
Moorgate Talks fund	-	-	-	-	-
	-	-	-	-	-
<i>General Unrestricted Funds</i>	22,393	94,876	(31,468)	(75,802)	10,000
Total Unrestricted Funds	<u>22,393</u>	<u>94,876</u>	<u>(31,468)</u>	<u>(75,802)</u>	<u>10,000</u>
<i>Restricted Funds</i>					
Aldersgate Talks fund	-	70,000	(70,308)	308	-
Moorgate Talks fund	-	31,000	(69,487)	38,487	-
Building fund	133,366	146,605	(360,993)	32,906	(48,116)
Organ fund	-	3,700	(7,800)	4,100	-
Carol Service fund	-	64	-	-	64
	<u>133,366</u>	<u>251,369</u>	<u>(508,588)</u>	<u>75,802</u>	<u>(48,052)</u>
<i>Endowment Funds</i>					
Fabric fund	<u>6,407</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,407</u>
Aggregate of funds	<u>162,166</u>	<u>346,245</u>	<u>(540,056)</u>	<u>-</u>	<u>(31,645)</u>

During the year the following transfers were made:

- £42,896 was transferred from unrestricted funds to the restricted Aldersgate Talks fund, the restricted Moorgate Talks fund and the Organ fund so that these funds were not in deficit at the year end.
- £32,906 was transferred from unrestricted funds to the restricted Building fund to cover the expected shortfall in fundraising for the building project.

Since the year end the charity has continued to fundraise for the restricted Building fund and has received grants from the Aldersgate and Moorgate Talks Trust that eliminate the year end deficit on this fund.

**Analysis of net assets by fund**

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds	Endowment funds	2023
	General funds £	Designated funds £	£	£	£
Debtors	5,559	-	-	-	5,559
Cash at bank and in hand	20,721	-	117,927	6,407	145,057
Creditors falling due within one year	(16,280)	-	(165,979)	-	(182,260)
	<u>10,000</u>	<u>-</u>	<u>(48,052)</u>	<u>6,407</u>	<u>(31,645)</u>

**THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**12 Funds continued**

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Closing balance 2022 £
<i>Designated Funds</i>					
Aldersgate Talks fund	-	3,562	(3,562)	-	-
Moorgate Talks fund	-	4,063	(4,063)	-	-
	-	7,625	(7,625)	-	-
<i>General Unrestricted Funds</i>	61,376	51,065	(56,510)	(33,537)	22,393
Total Unrestricted Funds	61,376	58,690	(64,135)	(33,537)	22,393
<i>Restricted Funds</i>					
Aldersgate Talks fund	-	27,000	(48,245)	21,245	-
Moorgate Talks fund	-	39,000	(51,293)	12,293	-
Building fund	-	158,516	(25,151)	-	133,366
Energy support fund	-	2,641	(2,641)	-	-
Carol Service fund	-	162	(162)	-	-
	-	227,319	(127,491)	33,537	133,366
<i>Endowment Funds</i>					
Fabric fund	6,407	-	-	-	6,407
Aggregate of funds	67,783	286,009	(191,626)	-	162,166

**Analysis of net assets by fund**

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>				
	General funds £	Designated funds £	Restricted funds £	Endowment funds £	2022 £
Debtors	229	-	-	-	229
Cash at bank and in hand	31,974	-	133,366	6,407	171,746
Creditors falling due within one year	(9,809)	-	-	-	(9,809)
	22,393	-	133,366	6,407	162,166

**Designated funds**

The designated **Aldersgate Talks** fund and the designated **Moorgate Talks** fund were created from income set aside to help meet the cost of operating the 'Aldersgate Talks' and 'Moorgate Talks' respectively. These are talks designed to help people working in the Moorgate and Aldersgate areas to hear the message of Jesus Christ. This income was not received with terms that amount to a restriction.

**Restricted funds**

The restricted **Aldersgate Talks** fund and the restricted **Moorgate Talks** fund were created from grants received from the Aldersgate and Moorgate Talks Trust to help meet the cost of operating the 'Aldersgate Talks' and 'Moorgate Talks' respectively. These are talks designed to help people working in the Moorgate and Aldersgate areas to hear the message of Jesus Christ.

The restricted **Building** fund was created from grants received (principally from the Trust for London) to help pay for repairs and upgrade lighting in the church building. This year's income includes £80,000 allocated from grants received from the Aldersgate and Moorgate Talks Trust and grants totalling £47,377 received from the Government's Listed Places of Worship Grant Scheme.

The restricted **Energy Support** fund was created from a grant received from the Diocese to help with rising energy costs.

The restricted **Organ** fund was created from donations received to help repair the church organ.

**Endowment funds**

The Fabric fund was created from an endowment received many years ago to help fund improvements to the church property.

**THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDERSGATE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**13 Operating leases**

*Income from operating leases*

The charity has granted an operating lease for the placement of telecommunications equipment on its church building. The minimum amounts receivable (until the next break clause and ignoring the potential effect of future rent reviews and any unforeseen events that could result in early termination) in respect of this lease is as follows:

	2023 £	2022 £
Income falling due:		
Within one year	16,731	16,731
Between one and five years	<u>26,770</u>	<u>43,501</u>
	<u>43,501</u>	<u>60,232</u>

*Payments for operating leases*

The charity has a lease for a residential property used by clergy. The minimum amounts payable in respect of this lease (which can be terminated by serving one month's notice) is as follows:

	2023 £	2022 £
Payments falling due:		
Within one year	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

During the year the charity was charged £12,000 (2022: £12,000) for its leases.

**14 Transactions with related parties**

During the year the charity received donations totalling £20,000 (2022: £nil) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).

Except for the reimbursement of expenses incurred when serving as clergy or when undertaking employment duties or when acting as agent for the charity, no expenses (2022: £nil) were paid to, or for, the trustees.

Except as disclosed in note 7 'Analysis of staff costs', there have been no other transactions with related parties during the year.



**THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDERSGATE**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds					Unrestricted funds				
		General	Designated	Restricted	Endowment	Total	General	Designated	Restricted	Endowment	Total
		2023	2023	2023	2023	2023	2022	2022	2022	2022	2022
		£	£	£	£	£	£	£	£	£	
<b>INCOME AND ENDOWMENTS FROM:</b>											
Donations and legacies	3	45,700	-	241,891	-	287,591	5,073	6,824	227,319	-	239,215
Charitable activities	4	30,986	-	-	-	30,986	29,173	801	-	-	29,974
Other trading activities	5	16,731	-	-	-	16,731	16,731	-	-	-	16,731
Investments		1,459	-	-	-	1,459	89	-	-	-	89
Other income: insurance claim		-	-	9,478	-	9,478	-	-	-	-	-
<b>Total income and endowments</b>		<b>94,876</b>	<b>-</b>	<b>251,369</b>	<b>-</b>	<b>346,245</b>	<b>51,066</b>	<b>7,625</b>	<b>227,319</b>	<b>-</b>	<b>286,009</b>
<b>EXPENDITURE ON:</b>											
Charitable activities:	6	31,468	-	508,588	-	540,056	56,510	7,625	127,491	-	191,626
<b>Total Expenditure</b>		<b>31,468</b>	<b>-</b>	<b>508,588</b>	<b>-</b>	<b>540,056</b>	<b>56,510</b>	<b>7,625</b>	<b>127,491</b>	<b>-</b>	<b>191,626</b>
<b>Net income/(expenditure)</b>		<b>63,408</b>	<b>-</b>	<b>(257,219)</b>	<b>-</b>	<b>(193,811)</b>	<b>(5,445)</b>	<b>-</b>	<b>99,828</b>	<b>-</b>	<b>94,383</b>
<b>Transfers between funds</b>	12	<b>(75,802)</b>	<b>-</b>	<b>75,802</b>	<b>-</b>	<b>-</b>	<b>(33,537)</b>	<b>-</b>	<b>33,537</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(12,394)</b>	<b>-</b>	<b>(181,418)</b>	<b>-</b>	<b>(193,811)</b>	<b>(38,982)</b>	<b>-</b>	<b>133,366</b>	<b>-</b>	<b>94,383</b>
<b>Reconciliation of funds:</b>											
Total funds brought forward		22,393	-	133,366	6,407	162,166	61,376	-	-	6,407	67,783
<b>Total funds carried forward</b>	12	<b>10,000</b>	<b>-</b>	<b>(48,052)</b>	<b>6,407</b>	<b>(31,645)</b>	<b>22,393</b>	<b>-</b>	<b>133,366</b>	<b>6,407</b>	<b>162,166</b>